IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

MONDAY, THE FIFTH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 23274 of 2003

Between:

1 M/s. Al Hameed Travels, Rep. by Proprietor, Mrs. Hameeda Begum,Shop No.59/A, First Floor, Trineity Market Complex, M.J. Market, Hyderabad.
2 Minza Ahmed Baig, S/o. Late Amin Baig,
R/o. H.NO.8-1-363/49F, Adityanagar, Tolichowki, Hyderabad.
3 Ameena Begum, W/o. Late Amin Baig,
R/o. H.NO.8-1-363/49F, Adityanagar, Tolichowki, Hyderabad.
4 Syed Mohammed, S/o. Sri Syed Alama,
R/o. H.No.1-9-440/A (1-7-440/A) Bakaram, Musheerabad, Hyderabad.

..... PETITIONERS

AND

1 M/s. Vijaya Bank, ARM Branch, Hyderabad, rep. by its Branch Manager.
2 The Union of India, rep. by Secretary, Department of Finance, New Delhi.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to grant a direction or order or writ, more so in the nature of writ of mandamus declaring the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Act, 2002, as invalid, arbitrary and violative of the basic structure of the Constitution of India and consequently to declare the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 are null and void and further to direct the respondent No.1 to drop all further proceedings in pursuance of the public notice issued by the first respondent on 8.10.2003 in the daily newspaper 'The Times of India', under Section 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Act,2002.

For the Petitioner:MR.R.RAGHUNANDAN RAO, Advocate

For the Respondent No.1: MR. A.Rajasekhara Reddy,S.C. for Central Government

For the Respondent no.2: Mr.E.Ajay Reddy, Advocate.

The Court made the following :

ORAL ORDER : (per Hon'ble Sri Devinder Gupta, the Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (civil) No.92-95 of 2002 dated 8th April, 2004 (MARDIA CHEMICALS LTD. Vs. UNION OF INDIA & ORS.), challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason, relief prayed for in this Writ Petition can not be granted.

Writ Petition is, therefore, dismissed.

DEVINDER GUPTA, CJ

5th July, 2004

(G.ROHINI, J)

TVR/DRK

To:

1)The Branch Manager, Vijaya Bank, ARM Branch, Hyderabad..

2)The Secretary, Department of Finance, Union of India, New Delhi.

3)Two CD copies.